

FIRST REGULAR SESSION

# SENATE BILL NO. 375

93RD GENERAL ASSEMBLY

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INTRODUCED BY SENATOR LOUDON.

Read 1st time February 17, 2005, and ordered printed.

TERRY L. SPIELER, Secretary.

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## AN ACT

To repeal section 104.1090, RSMo, and to enact in lieu thereof one new section relating to retirement benefits for state employees who are military veterans.

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*Be it enacted by the General Assembly of the State of Missouri, as follows:*

Section A. Section 104.1090, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 104.1090, to read as follows:

104.1090. 1. Any member who as described in subdivision (1) of subsection 1 of section 104.1009 has been employed in a position covered by the system for at least ten or more years and has received credited service for such employment in the year 2000 plan shall receive additional credited service for previous public employment within the state covered by another retirement plan as defined in section 105.691, RSMo, if all of the following conditions are met:

(1) Such member has a vested right to receive a retirement benefit from the other retirement plan at the time of application pursuant to this section;

(2) The other retirement plan transfers to the system an amount equal to the employee's account balance under a defined contribution plan or the amount equal to the employee's pension benefit obligation under a defined benefit plan at the time of transfer to the extent that obligation is funded as of the plan's most recent actuarial valuation, not to exceed one hundred percent, as determined by the other retirement plan's actuary using the same assumption used in performing the last regular actuarial valuation of the transferring plan, except that in no event shall the transferred amount be less than the employee's accumulated contributions on deposit with the transferring plan;

(3) No such credited service remains credited in such other retirement plan; and

(4) The member applies for the additional credited service prior to the members's annuity starting date in manner and form established by the appropriate board. Such additional credited service shall be added to the credited service in the first position of employment held as a member of the system.

2. Any member described in subsection 3 of section 104.1015 who elects to be covered by the year 2000 plan shall be eligible to receive service under the terms and conditions of subsection 1 of this section.

**3. Any member who, as described in subdivision (1) of subsection 1 of section 104.1009, has been employed in a position covered by the system for at least ten or more years and has received credited service for such employment in the year 2000 plan shall receive additional credited service for all years of such member's military service, as such term is defined in subdivision (29) of section 104.010, provided that such member was discharged under honorable conditions.**

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